

should not be available for a garnishment attachment or a dispersal in case of bankruptcy. Additionally, there is the addition of the severability clause should there be any difficulty as some people have alleged with constitutionality. And, finally, there is a striking of the phrase dealing with making the reference to annuities only on the case of bankruptcy. The reason there was that...I thought a very good argument was made by one of the Omaha attorneys that by differentiating debtors for the purposes of judgments from debtors for the purposes of bankruptcy you created an unconstitutional classification since by constitutional provision you must allow for bankruptcy and to treat those kinds of debtors less well than other kinds of debtors would be to unconstitutionally impinge upon them. So that language is struck as well. I would move for the adoption of the amendment. It allows for regular retirement programs that are part of an employment contract to survive bankruptcy and they allow structured settlements to survive bankruptcy. It adds the severability clause and I believe it solves one of the constitutional issues that have been raised by opponents. I would ask for the adoption of the amendment and we can continue to discuss the bill.

SENATOR BARRETT: Thank you, Senator Landis. Before recognizing Senator Schmit and Senator Vard Johnson, I am pleased to announce that Senator Lowell Johnson has some guests under the north balcony. We have Mr. Steve Shannon, a junior, and Mr. Greg Hall, a senior, both of North Bend Central High School. Would you gentlemen please stand and be recognized by the Legislature. Also, while the Legislature is in session and capable of transacting business, I propose to sign and I do sign Engrossed LB 345, Engrossed LB 455, and Engrossed LB 601. Discussion on the Landis amendment, Senator Schmit. Senator Vard Johnson on deck.

SENATOR SCHMIT: Mr. President and members, I rise again, and I'm not sure that I oppose or support the Landis amendment at this time but I would like to call attention of the body to the fact that Mr. Landis, by the amendment, is attempting to further solidify and to further protect proceeds of a retirement fund from attachment through bankruptcy. In direct contrast to what he intends to do, which is to prevent a farm oriented person from using assets which they have, which have not been assigned to a creditor, to provide for their own retirement. I would suggest that there is no difference between the retirement fund which Senator Landis has pointed out here, which he is trying to